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UNITED STATES BANKRUPTCY COURT  
 SOUTHERN DISTRICT OF NEW YORK

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In re:	:
	:
	: Chapter 15
BANCREDIT CAYMAN LIMITED (IN LIQUIDATION)	:
	: Case No. 06-11026 (SMB)
Debtor,	:
	:
-----X	:

**APPELLANTS' DESIGNATION OF ITEMS TO BE INCLUDED IN  
 THE RECORD ON APPEAL AND STATEMENT OF ISSUES ON APPEAL**

Pursuant to Rule 8006 of the Federal Rules of Bankruptcy Procedure, Richard Fogerty and G. James Cleaver, the Joint Official Liquidators and recognized Foreign Representatives (the "Foreign Representatives") of Bancredit Cayman Limited (in Liquidation) (the "Debtor"), through their attorneys Satterlee Stephens Burke & Burke LLP, designate the following items to be included in the record on appeal with respect to the Notice of Appeal entered on November 13, 2007 [ECF docket no. 33] in the above-captioned chapter 15 case:

<b>Date Filed</b>	<b>Docket No.</b>	<b>Document</b>
May 10, 2006	1	Chapter 15 Petition and Exhibits thereto.
June 16, 2006	13	Order (1) Granting Recognition of Foreign Main Proceeding Pursuant to 11 U.S.C. § 1517; (2) Granting Relief as of Right Pursuant to 11 U.S.C. § 1520; (3) Granting Related Relief; and (4) Scheduling Continued Hearing With Respect to Certain Relief Requested under 11 U.S.C. § 1521

<b>Date Filed</b>	<b>Docket No.</b>	<b>Document</b>
June 15, 2006	15	Supplemental Order Granting Related Relief Requested in Chapter 15 Petition Pursuant to § 1521 of the Bankruptcy Code
August 15, 2007	20	Application for Amendment of Supplemental Recognition Order to Clarify Relief Granted
August 15, 2007	21	Notice of Presentment of Application Amendment of Supplemental Recognition Order to Clarify Relief Granted
August 23, 2007	23	Limited Objection to Application for Amendment of Supplemental Recognition Order to Clarify Relief Granted
September 19, 2007	25	Notice of Withdrawal of Limited Objection to Application for Amendment of Supplemental Recognition Order to Clarify Relief Granted
September 24, 2007	27	Notice of Hearing on Application for Amendment of Supplemental Recognition Order to Clarify Relief Granted
October 11, 2007	30	Transcript of Hearing Held on October 4, 2007
October 17, 2007	29	Order Denying Application to Amend Supplemental Recognition Order
October 29, 2007	31	Motion for Reargument with Respect to Foreign Representatives' Application for Amendment of Supplemental Recognition Order to Clarify Relief Granted or Grant Additional Relief
November 2, 2007	32	Memorandum Decision and Order Denying Motion for Reargument
November 13, 2007	33	Notice of Appeal

### **Statement of Issues on Appeal**

1. Did the Bankruptcy Court err in failing to determine that it had the authority to grant the requested relief to the Foreign Representatives, pursuant to 11 U.S.C. section 1521(a)(7) and the legislative history which presumes that section 108 relief is available to foreign representatives?

2. Did the Bankruptcy Court err in refraining from deciding the ultimate issue of whether section 108 relief is available to foreign representatives?

3. Did the Bankruptcy Court err in finding that in chapter 15 a grant of section 108 relief, if possible at all, would require that issue be joined with a defendant, unlike the application of section 108 in all other chapters of Title 11, by operation of law and without even a requirement of notice?

4. Did the Bankruptcy Court err in failing to make a determination that the filing of a petition under chapter 15 should be considered an order for relief, such that section 108 applies?

5. Did the Bankruptcy Court err in failing to determine that the Foreign Representatives should be considered to be a trustee for purposes of section 108?

6. Did this Bankruptcy Court err in failing to address an intervening order from another Bankruptcy Court granting the relief which the Foreign Representatives sought in their motion?

Dated: New York, New York  
November 23, 2007

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